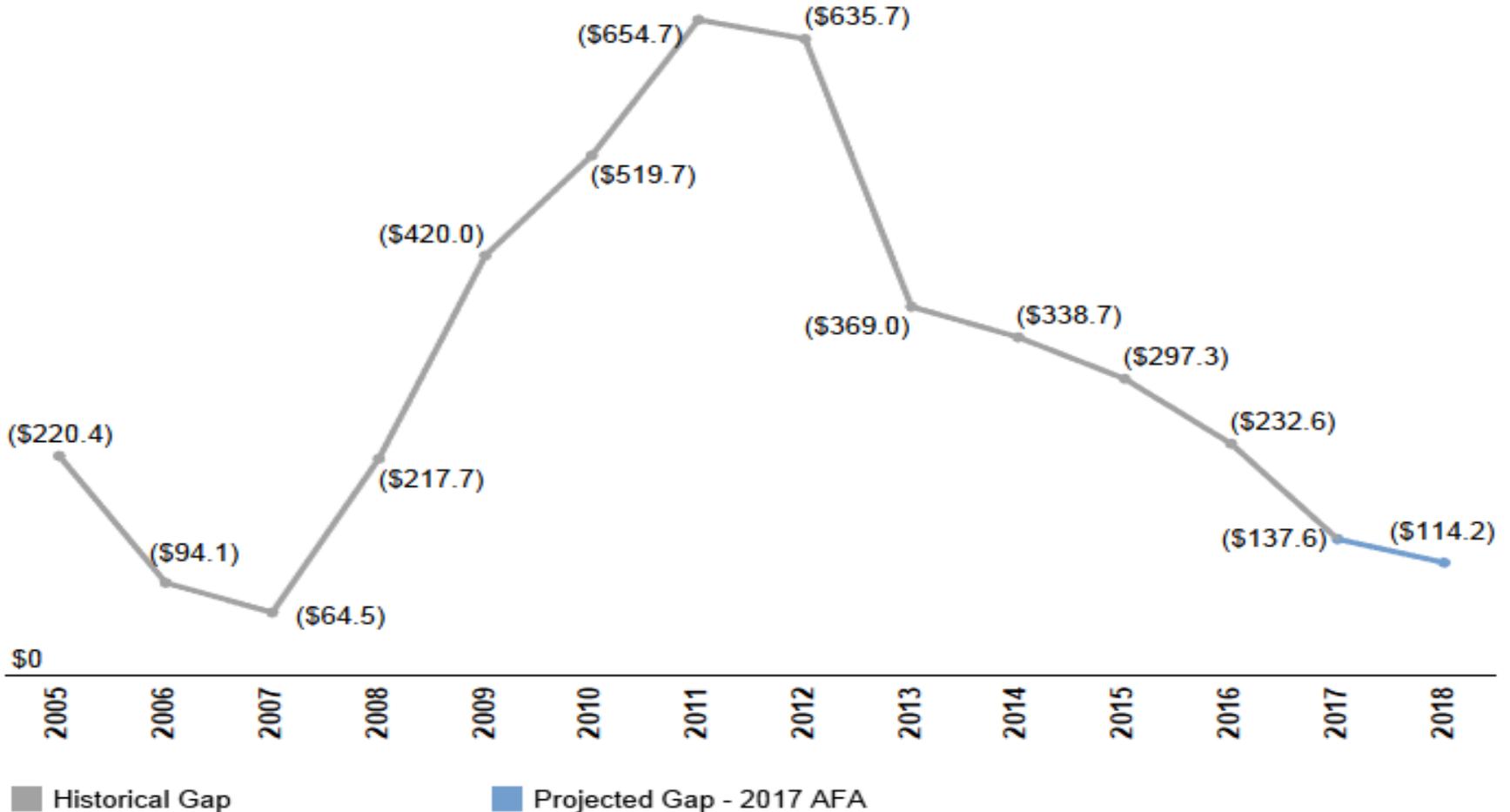


The City of Chicago's 2017 Annual Financial Analysis



★ Chicago's Budget Shortfall is the Smallest in a Decade ★

Mayor Emanuel has reduced the structural budget deficit by 82% since taking office, including a 17% reduction compared to last year.



★ Chicago Eliminated Bad Financial Practices of the Past ★

Mayor Emanuel has also eliminated bad financial practices of the past and put all four pension funds on a road to solvency, while cutting the operating budget deficit by 82%.

✓ **One time revenues & selling assets are no longer used** to balance the budget and pay Chicago's bills

✓ **The reserves have not been raided under Mayor Emanuel**, and the city has put money into the reserves each year

✓ Chicago has achieved **over \$600 million in budget savings since 2011**

✓ **All four pension funds are secured** by a sustainable, dedicated revenue source and are on a path to solvency

✓ **All taxpayer-backed variable rate debt has been converted** and corresponding swaps have been terminated, reducing taxpayer risk

2019

After 20+ years of “scoop and toss,” essentially using a credit card to pay your mortgage, the City will eliminate the need for this financial practice by 2019

★ Over \$600 Million in City Budget Savings Since 2011 ★

Mayor Emanuel has achieved over \$600 million in savings, reforms and efficiencies.

- ★ Employee healthcare savings have kept costs relatively stable since 2012
- ★ Moving services like garbage & graffiti removal to a grid system
- ★ Strategic energy and utility purchasing, reducing the City's energy budget
- ★ Vacating 19 lease office spaces
- ★ Eliminating duplicative department functions
- ★ Consolidating news hires in infrastructure departments to one "general laborers" title, eliminating the multiple title structure and establishing an hourly rate for these employees that is two-thirds of the previous entry rate